AWP 7.3

**Standard Template of Management Representation Letter**

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| Entity Letterhead Dated:  The Auditor  Name of the Audit Division  SAI    This representation letter is provided in connection with your audit of the financial statements of …………………………….. for the year ended ……….., for the purpose of expressing an opinion as to whether the financial statements are fairly presented (or give a true and fair view) or prepared in all material respects in accordance with (the applicable financial reporting framework).  We confirm that (to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves):  **Financial Statements**   * We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated [insert date], for the preparation of the financial statements in accordance with (applicable financial reporting framework); in particular, the financial statements are fairly presented (or give a true and fair view) or prepared in all material respects in accordance therewith. * The methods, the data, and the significant assumptions used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework. (ISSAI 2540(Revised)) * Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of the (applicable financial reporting framework). (ISSAI 2550) * All events subsequent to the date of the financial statements and for which (the applicable financial reporting framework) requires adjustment or disclosure have been adjusted or disclosed. (ISSAI 2560) * The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to the representation letter. (ISSAI 2450) * [Any other matters that the auditor may consider appropriate]   **Information Provided**   * We have provided you with: * Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters; * Additional information that you have requested from us for the purpose of the audit; and * Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence. * All transactions have been recorded in the accounting records and are reflected in the financial statements. * We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. (ISSAI 2240) * We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves: * Management; * Employees who have significant roles in internal control; or * Others where the fraud could have a material effect on the financial statements. (ISSAI 2240) * We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity’s financial statements and communicated by employees, former employees, analysts, regulators or others. (ISSAI 2240) * We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations, the effects of which should be considered when preparing financial statements. (ISSAI 2250) * We have disclosed to you the identity of the entity’s related parties and all the related-party relationships and transactions of which we are aware. (ISSAI 2550) * [Any other matters that the auditor may consider necessary]   **Signature of authorised official**  **Management** |

**Note:** The letter should be amended appropriately for audit of financial statements prepared on cash and accrual accounting systems, and when there are representations that are not relevant, or when there are exceptions in representations.